

COMPANY REGISTRATION NUMBER 02765076

RALVERN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30th SEPTEMBER 2003



ROSTANCE & CO LIMITED

Chartered Accountants
315 Penn Road
Wolverhampton
West Midlands
WV4 5QF

RALVERN LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30th SEPTEMBER 2003

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 4

RALVERN LIMITED
ABBREVIATED BALANCE SHEET
30th SEPTEMBER 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		7,000	10,253
CURRENT ASSETS			
Stocks		39,813	42,159
Debtors		17,006	15,645
Cash at bank and in hand		413	335
		<u>57,232</u>	<u>58,139</u>
CREDITORS: Amounts falling due within one year		<u>41,277</u>	<u>38,315</u>
NET CURRENT ASSETS		<u>15,955</u>	<u>19,824</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,955</u>	<u>30,077</u>
CREDITORS: Amounts falling due after more than one year		<u>20,000</u>	<u>22,362</u>
		<u>2,955</u>	<u>7,715</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		2,855	7,615
SHAREHOLDERS' FUNDS		<u>2,955</u>	<u>7,715</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

RALVERN LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30th SEPTEMBER 2003

These abbreviated accounts were approved by the directors on 8th June 2004 and are signed on their behalf by:

MR A EDWARDS

A handwritten signature in black ink, appearing to be 'A Edwards', written over the printed name 'MR A EDWARDS'.

The notes on pages 3 to 4 form part of these abbreviated accounts.

RALVERN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2003

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	15% reducing balance
Fixtures & Fittings	20% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

The charge for taxation takes into account, where material, taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

RALVERN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th SEPTEMBER 2003

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st October 2002	31,109
Disposals	(8,800)
At 30th September 2003	<u><u>22,309</u></u>
DEPRECIATION	
At 1st October 2002	20,856
Charge for year	3,253
On disposals	(8,800)
At 30th September 2003	<u><u>15,309</u></u>
NET BOOK VALUE	
At 30th September 2003	<u><u>7,000</u></u>
At 30th September 2002	<u><u>10,253</u></u>

3. SHARE CAPITAL

Authorised share capital:

	2003 £	2002 £
1,000 Ordinary shares of £1 each	<u><u>1,000</u></u>	<u><u>1,000</u></u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</u></u>